WHAT'S NEW IN FEBRUARY 2002

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FOR LENDERS

<u>Valuation</u>

♦ For the Estimate of Replacement Cost, the following updates occurred on the Replacement Soft Costs Tab for the Change Permanent MIP % button:

- If the Published Permanent MIP % does not match the Current Assignment Permanent MIP %, a message displays indicating the values do not match and to go to the Estimate Replacement Cost Window to review/edit the Permanent MIP%. Using the Change Permanent MIP % button, you may set the Current Assignment Permanent MIP % to the Published Permanent MIP %.

- If the Published FHA MIP % does not match the Current Assignment FHA MIP %, a message displays indicating the values do not match and to go to the Estimate Replacement Cost Window to review/edit Published FHA MIP %. Using the Change FHA MIP% button, you may set the Current Assignment FHA MIP % to the Published FHA MIP %.

- If the Published Permanent MIP % does not match Current Assignment Permanent MIP % and the MIP overwrite option is enabled by Headquarters, you will receive a message indicating the Current Assignment Permanent MIP% and Published Permanent MIP % do not match. Using the Change Permanent MIP% button, you may set the Current Assignment Permanent MIP % to the Published Permanent MIP % or enter a value for the Current Assignment Permanent MIP%.

- If the Published FHA MIP % does not match Current Assignment FHA MIP % and the MIP overwrite option is enabled by Headquarters, you will receive a message indicating the Current Assignment FHA MIP% and Published FHA MIP % do not match. Using the Change FHA MIP% button, you may set the Current Assignment FHA MIP % to the Published FHA MIP % or enter a value for the Current Assignment FHA MIP%.

♦ Estimate of Replacement Cost/Replacement Soft Costs Tab: A new section, Annual Tax Abatement, organizes related information together.

<u>Reports</u>

♦ Cost Analysis Report: For HUD-92329 for 223(f) projects, the repair cost for a dwelling structure(s) is eliminated from the calculation of Cost Per Building because it is already included in the Market Value amount in HUD-92264, Section L, Line 9. The insurance amount is no longer overestimated.